The special meeting of the Finance Committee was held on Monday May 9, 2011 in the City Council Chambers. Alderwoman Hoyle called the meeting to order at 6:03 p.m.

Present on roll call: Alderwoman Hoyle and Alderman Pfeiffer Mayor Cohen, Alderwoman Finlayson, Aldermen Arnett arrived at 6:15

Staff: City Manager Mallinoff, Finance Director Miller, Financial Consultant Donovan

The committee reviewed the draft report of the finance committee. There was general discussion on the proposed changes to the draft.

(Marked version of draft attached)

The committee reviewed the edits and made additional changes.

(Final version after edits attached)

The committee discussed the community grants. The committee decided not to take a final vote on the Community Grant allocations.

The committee decided to present a draft report this evening to allow for time to make the proposed changes.

Upon motion duly made, seconded and adopted, the meeting was adjourned at 7:23 p.m.

Hilary Roggio Raftovich Standing Committee Clerk